



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Monday, February 28, 2005  
(Detail, rounded in millions, may not add to totals)

## TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 4,673	\$ 6,246	\$ 4,971	\$ 5,987
Tax and Loan Note Accounts (Table V) .....	14,951	10,914	56,362	30,362
Total Operating Balance .....	\$ 19,624	\$ 17,161	\$ 61,333	\$ 36,349

## TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc) .....	\$ 99	\$ 703	\$ 3,072	Commodity Credit Corporation programs ..	\$ 135	\$ 2,691	\$ 24,377
Commodity Credit Corporation programs ..	41	1,226	5,907	Defense Vendor Payments (EFT) .....	774	20,841	105,939
Customs and Certain Excise Taxes .....	127	2,348	12,475	Education Department programs .....	321	6,784	35,945
Deposits by States:				Energy Department programs .....	219	2,006	11,328
Supplemental Security Income .....	343	379	1,842	Federal Employees Insurance Payments ..	224	3,564	17,579
Unemployment .....	33	2,916	8,874	Fed. Highway Administration programs ...	173	1,914	11,164
Education Department programs .....	80	1,268	7,475	Federal Salaries (EFT) .....	871	10,813	57,391
Energy Department programs .....	112	583	2,907	Food and Nutrition Service (misc) .....	155	2,225	11,519
Estate and Gift Taxes .....	123	2,315	9,948	Food Stamps .....	81	1,696	9,182
Federal Reserve Earnings .....	0	1,162	7,940	GSA programs .....	44	1,503	7,235
Foreign Deposits, Military Sales .....	32	873	4,123	Health and Human Services Grants (misc)	759	6,181	30,935
FTD's Received (Table IV) .....	2,266	33,998	203,879	Housing and Urban Development programs	90	4,091	21,165
Housing and Urban Development programs	29	459	2,668	Interest on Treasury Securities .....	1,232	26,013	64,054
Individual Income and Employment				Justice Department programs .....	8	1,018	5,127
Taxes, Not Withheld .....	262	4,480	72,887	Labor Dept. prgms (excl. unemployment) .	69	1,058	5,383
Interest recd from T&L Depositories .....	1	52	142	Medicaid .....	383	13,510	72,117
Justice Department programs .....	11	264	1,615	Medicare .....	977	24,992	128,737
Postal Service .....	388	7,673	41,498	NASA programs .....	45	1,037	5,149
Public Debt Cash Issues (Table III-B) ....	32,095	392,228	1,921,284	Postal Service Money Orders and Other ..	325	3,991	20,936
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	35,415	312,878	1,732,476
Air Transport Security Fees .....	165	188	873	Social Security Benefits (EFT) .....	0	33,404	164,555
Internatl Security Assistance (DSCA) ....	136	136	270	Temporary Assistance for Needy			
Minerals Management Svc/Collections ..	431	692	3,260	Families (HHS) .....	54	1,434	7,313
Pension Benefit Guaranty Corp. ....	97	286	935	Unemployment Insurance Benefits .....	148	3,068	13,611
				Veterans Affairs programs .....	90	1,557	8,263
				Other Withdrawals:			
Total Other Deposits .....	828	2,713	11,775	IRS Tax Refunds Business (EFT) .....	251	1,558	10,361
Change in Balance of Uncollected				Pension Benefit Guaranty Corp. ....	254	254	1,228
Funds (closing balance \$43) .....	1	-68	-4	Thrift Savings Plan Transfer .....	88	1,128	6,850
Transfers from Depositories .....	9,719	221,938	851,464	Transportation Security Admin. (DHS) ..	5	202	975
Total Federal Reserve Account .....	46,592	677,510	3,171,771	Unclassified .....	1,495	22,694	112,322
Tax and Loan Note Accounts:				Total, Other Withdrawals .....	2,093	106,241	291,390
FTD's Received (Table IV) .....	10,274	97,231	525,837	Transfers to Depositories .....	3,482	83,296	310,215
Transfers from Federal Reserve Account				Total Federal Reserve Account .....	48,165	677,808	3,173,085
(Table V) .....	3,482	83,296	310,215	Tax and Loan Note Accounts:			
Total Tax and Loan Note				Transfers to Federal Reserve Account			
Accounts (Table V) .....	13,756	180,527	836,052	(Table V) .....	9,719	221,938	851,464
Total Deposits (excluding transfers) .....	\$ 47,146	\$ 552,802	\$ 2,846,145	Total Withdrawals (excluding transfers) .....	\$ 44,683	\$ 594,511	\$ 2,862,870
				Net Change in Operating Cash Balance ....	\$ 2,463	\$ -41,709	\$ -16,726

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury.

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website [www.fms.treas.gov/dts](http://www.fms.treas.gov/dts). For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/sotn>. For more information regarding this system, please call 202-482-1986.

Monday, February 28, 2005

**TABLE III-A—Public Debt Transactions**

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value)

Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 0	\$ 251,804	\$ 1,447,745
Regular Series	\$ -3	\$ 290,824	\$ 1,422,123	Notes	35,332	49,167	228,551
Cash Management Series	0	5,000	95,002	Bonds	0	2,309	14,811
Notes	32,007	87,723	355,870	Federal Financing Bank	0	0	246
Bonds	0	-1	11,000	Nonmarketable:			
Inflation-Protected Securities Increment	-101	-917	1,327	United States Savings Securities	52	1,007	5,557
Federal Financing Bank	0	0	14,246	Government Account Series	163,765	3,008,677	14,866,265
Nonmarketable:				Domestic Series	0	0	46
United States Savings Securities:				Foreign Series	0	0	100
Cash Issue Price	35	471	3,013	State and Local Series	30	8,590	35,606
Interest Increment	0	561	2,814	Other	0	2	59
Government Account Series	166,010	3,014,443	14,985,659				
Domestic Series	0	0	46				
Foreign Series	0	0	400				
State and Local Series	132	8,844	41,400				
Other	0	1	171				
Total Issues	\$ 198,079	\$ 3,406,950	\$ 16,933,071	Total Redemptions	\$ 199,180	\$ 3,321,555	\$ 16,598,986
				Net Change in Public Debt Outstanding	\$ -1,101	\$ 85,395	\$ 334,085

**TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A)	\$ 198,079	\$ 3,406,950	\$ 16,933,071
Premium on New Issues	0	0	839
Discount on New Issues:			
Bills (-)	0	2,168	9,643
Bonds and Notes (-)	75	289	964
Federal Financing Bank (-)	0	0	14,246
Government Account Transactions (-)	166,010	3,012,620	14,983,837
Interest Increment on United States Savings Securities (-)	0	561	2,814
Inflation-Protected Securities Increment	-101	-917	1,123
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	32,095	392,228	1,921,284
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	199,180	3,321,555	16,598,986
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Federal Financing Bank (-)	0	0	246
Government Account Transactions (-)	163,765	3,008,677	14,866,265
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 35,415	\$ 312,878	\$ 1,732,476

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 11,708	\$ 126,645	\$ 635,480
Individual Estimated Income Taxes	13	111	1,380
Railroad Retirement Taxes	50	425	1,850
Excise Taxes	906	4,412	26,163
Corporation Income Taxes	62	4,235	85,015
Federal Unemployment Taxes	4	318	2,013
Estate and Gift Taxes & Misc IRS Rcpts.	0	59	358
Change in Balance of Unclassified Taxes	-27	2	259
Total	\$ 12,715	\$ 136,207	\$ 752,518
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	76	2,589	14,142
Collector Depositories	2,190	31,410	189,736
Tax and Loan Accounts	10,274	97,231	525,837
Inter-agency Transfers	175	4,978	22,801

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,508,288	\$ 4,512,037	\$ 4,428,221	\$ 4,307,345
Intragovernmental Holdings	3,204,850	3,202,201	3,199,522	3,071,708
Total Public Debt				
Outstanding	7,713,138	7,714,239	7,627,743	7,379,053
Less: Debt Not Subject to Limit:				
Other Debt	511	511	511	513
Unamortized Discount	45,974	46,161	45,598	45,374
Federal Financing Bank	14,000	14,000	14,000	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	74	74	68	184
Total Public Debt Subject to Limit	\$ 7,652,726	\$ 7,653,640	\$ 7,567,702	\$ 7,333,350
Statutory Debt Limit	\$ 8,184,000	\$ 8,184,000	\$ 8,184,000	\$ 7,384,000

Act of November 19, 2004, permanently increased the statutory debt limit to \$8,184 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 107	\$ 300	\$ 1,507	\$ 10,914
Deposits:				
Taxes Received (Table IV)	10	71	10,192	10,274
Transfers to Depositories	8	6	3,468	3,482
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	3	25	6,690	6,718
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	3,001
Closing Balance Today	\$ 122	\$ 351	\$ 8,478	\$ 14,951

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 10	<sup>1</sup> / \$ 70,397	<sup>1</sup> / \$ 86,870
Business	292	3,750	20,769

<sup>1</sup>/Does not include \$977 million offset by FMS for the month of February 2005, and \$1,137 million for the fiscal year-to-date for Treasury Offset Program against Tax Refunds issued.